



CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

October 1, 2002

H.R. 282

A bill to authorize the Pyramid of Remembrance Foundation to establish a memorial in the District of Columbia or its environs to soldiers who have lost their lives during peacekeeping operations, humanitarian efforts, training, terrorist attacks, or covert operations

As ordered reported by the House Committee on Resources on September 12, 2002

CBO estimates that enacting H.R. 282 would have no significant impact on the federal budget. The bill contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments. Enacting the bill would affect direct spending and revenues, but we estimate that those effects would not be significant.

H.R. 282 would authorize the Pyramid of Remembrance Foundation to establish a memorial in accordance with the Commemorative Works Act (CWA) without the use of federal funds. Under the CWA, any association that receives a permit to construct a memorial in the District of Columbia or its environs must deposit an amount equal to 10 percent of the memorial's estimated construction cost in the U.S. Treasury. The funds deposited are then available without further appropriation for maintenance and preservation of the memorial.

Based on information provided by the foundation and the National Park Service, CBO estimates that the federal government would collect a deposit from the foundation of less than \$500,000 once the memorial has been built. Based on the history of similar commemorative projects, CBO expects that no amounts would be received or spent by the federal government for several years after the bill is enacted. In any case, the net budgetary impact of such collections and spending would be negligible over several years.

The CBO staff contact is Deborah Reis. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director for Budget Analysis.